

# Trends in Delinquencies and Foreclosures in Nevada 1<sup>st</sup> Quarter 2008



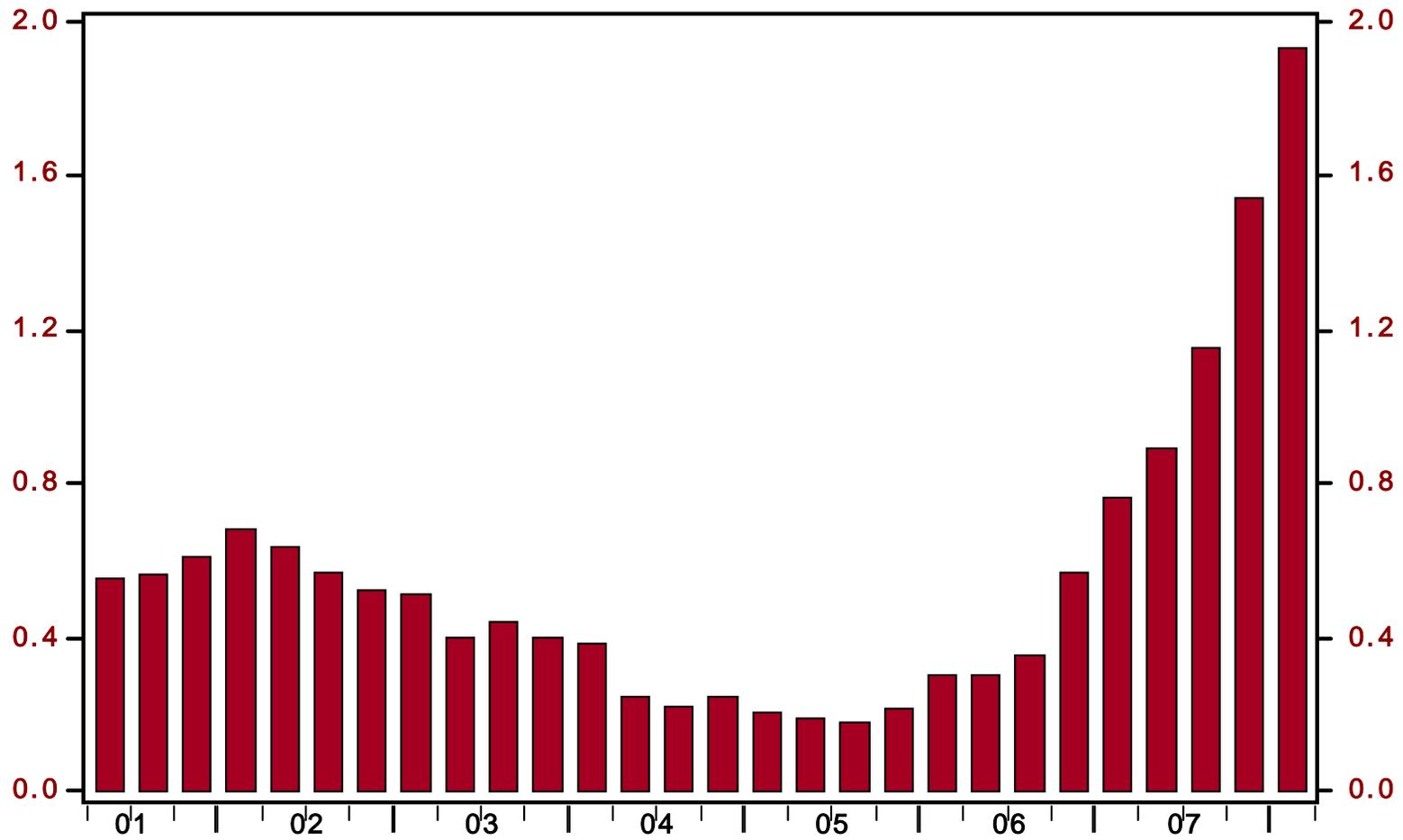
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June 20, 2008

Analysis of First American LoanPerformance data provided by  
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# Nevada continued to see an increase in foreclosure starts in 1<sup>st</sup> Qtr 2008

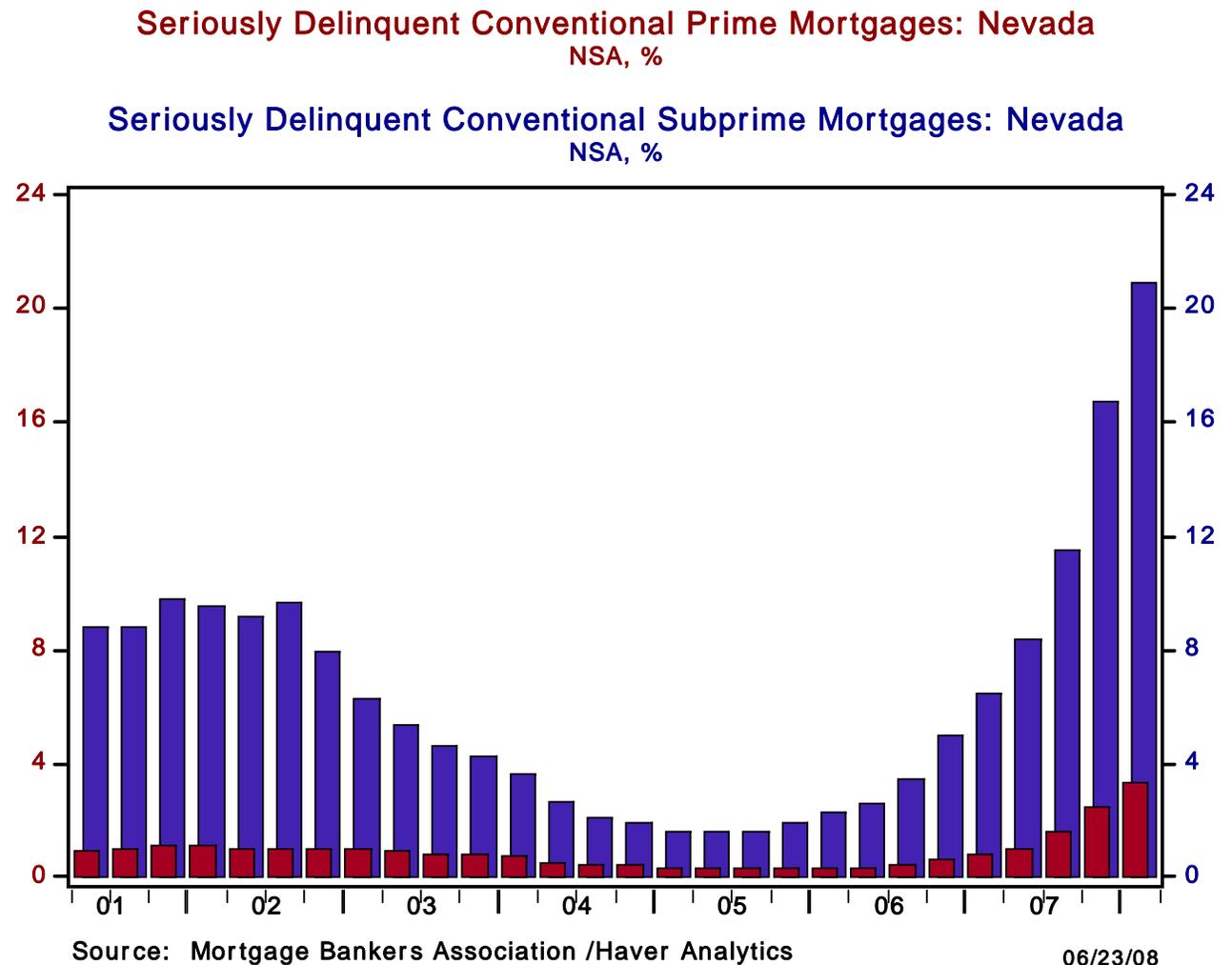
Foreclosure Starts: Percent of all Loans



Source: Mortgage Bankers Association, National Delinquency Survey.

# Delinquencies also continued to rise

- The percent of seriously delinquent mortgages – among both prime and subprime loans – continued to rise



# Jan/Feb 2008 Servicer Data

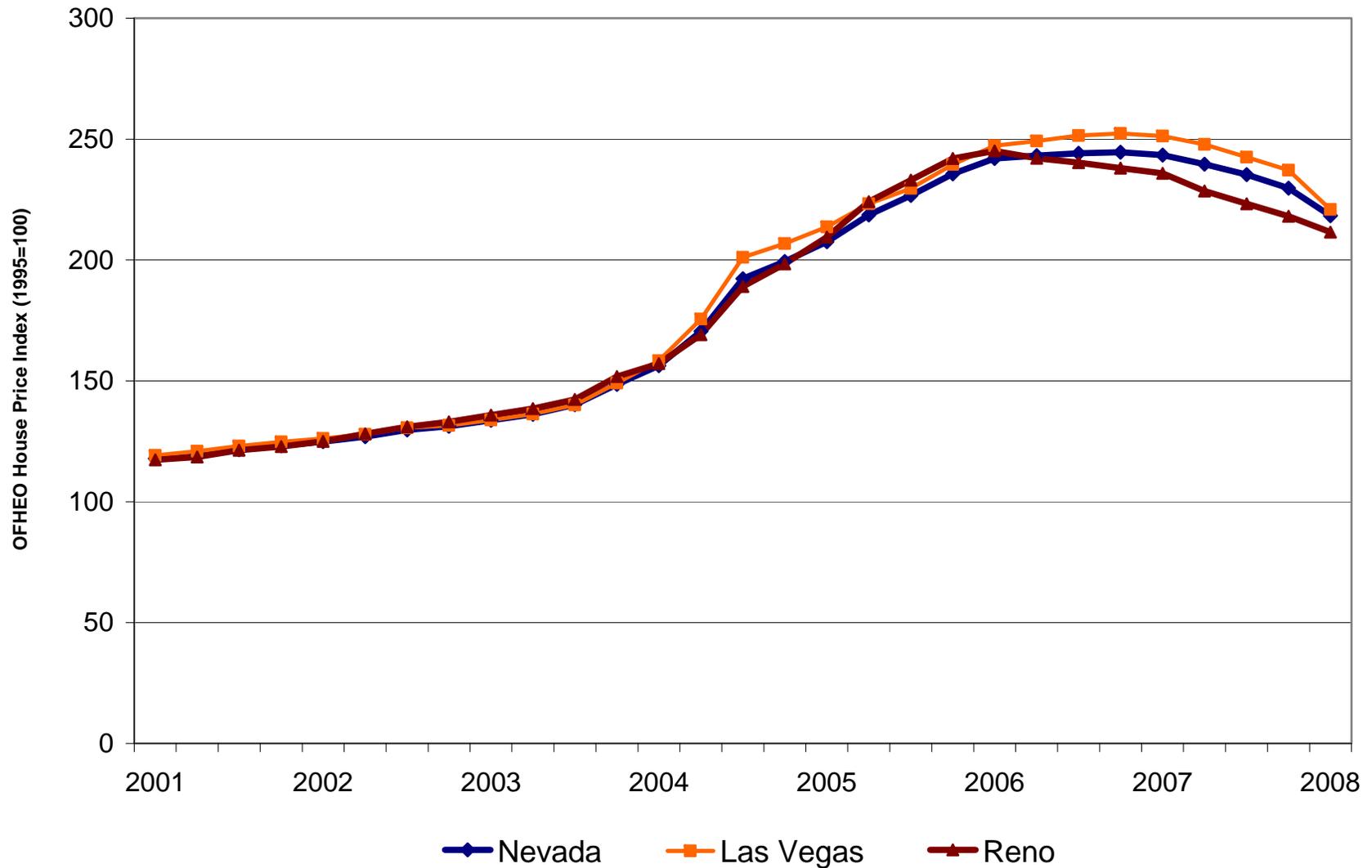
## Show Scale of Problem in Nevada

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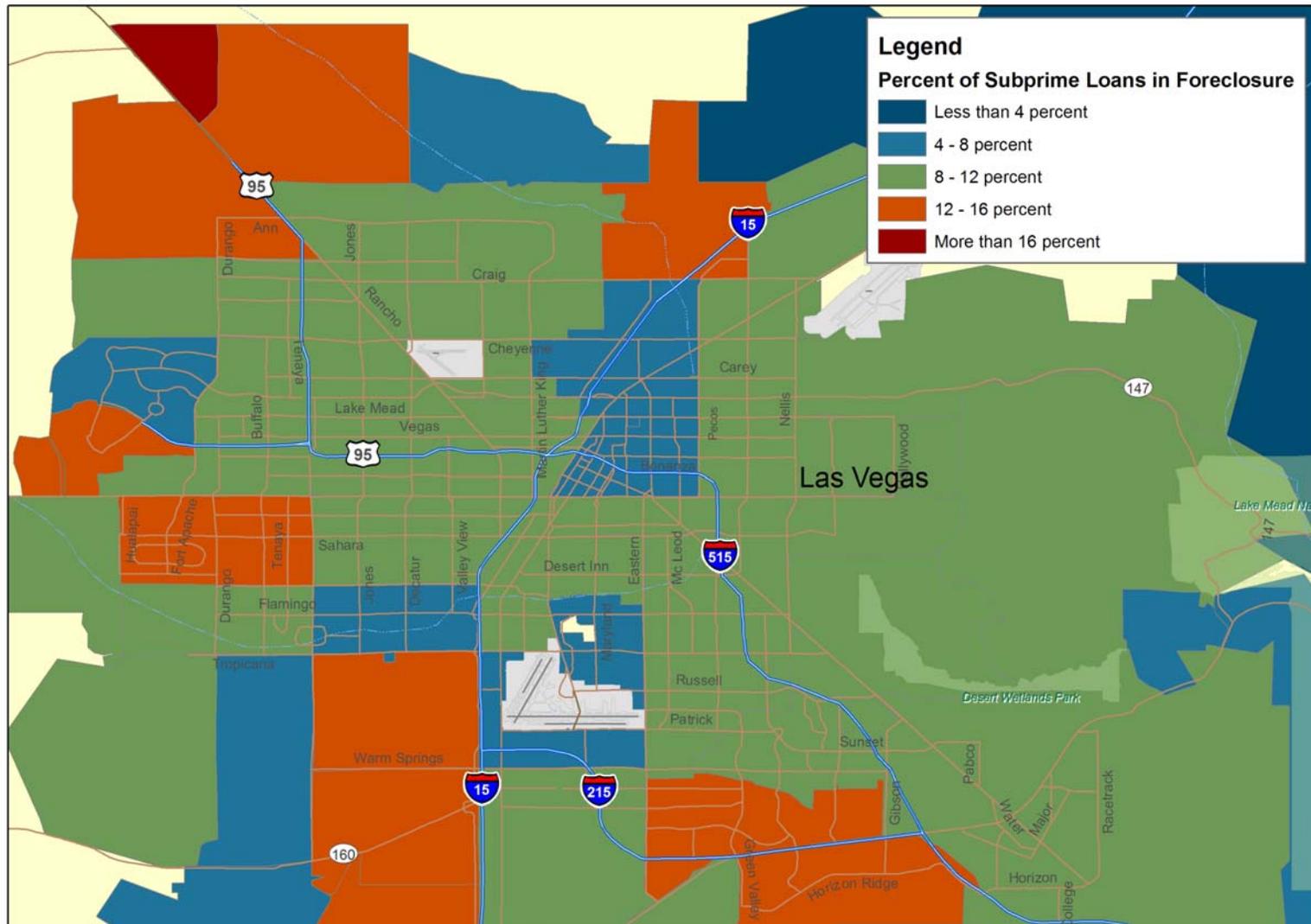
While some of the jump may reflect increase in number of servicers reporting data, nevertheless reflects a considerable number of properties entering foreclosure.

<b>Nevada, 60+ Delinquencies, Prime and Subprime Loans</b>				
<b>Q1-2007</b>	<b>Q2-2007</b>	<b>Q3-2007</b>	<b>Q4-2007</b>	<b>Jan/Feb 2008</b>
6,673 (1.65%)	7,931 (1.9%)	10,467 (2.47%)	14,233 (3.36%)	<b>20,348</b> <b>(4.55%)</b>
<b>Nevada, Foreclosure Starts, Prime and Subprime Loans</b>				
<b>Q1-2007</b>	<b>Q2-2007</b>	<b>Q3-2007</b>	<b>Q4-2007</b>	<b>Jan/Feb 2008</b>
658	815	905	1,216	<b>2,358</b>

# Nevada housing market continues to soften

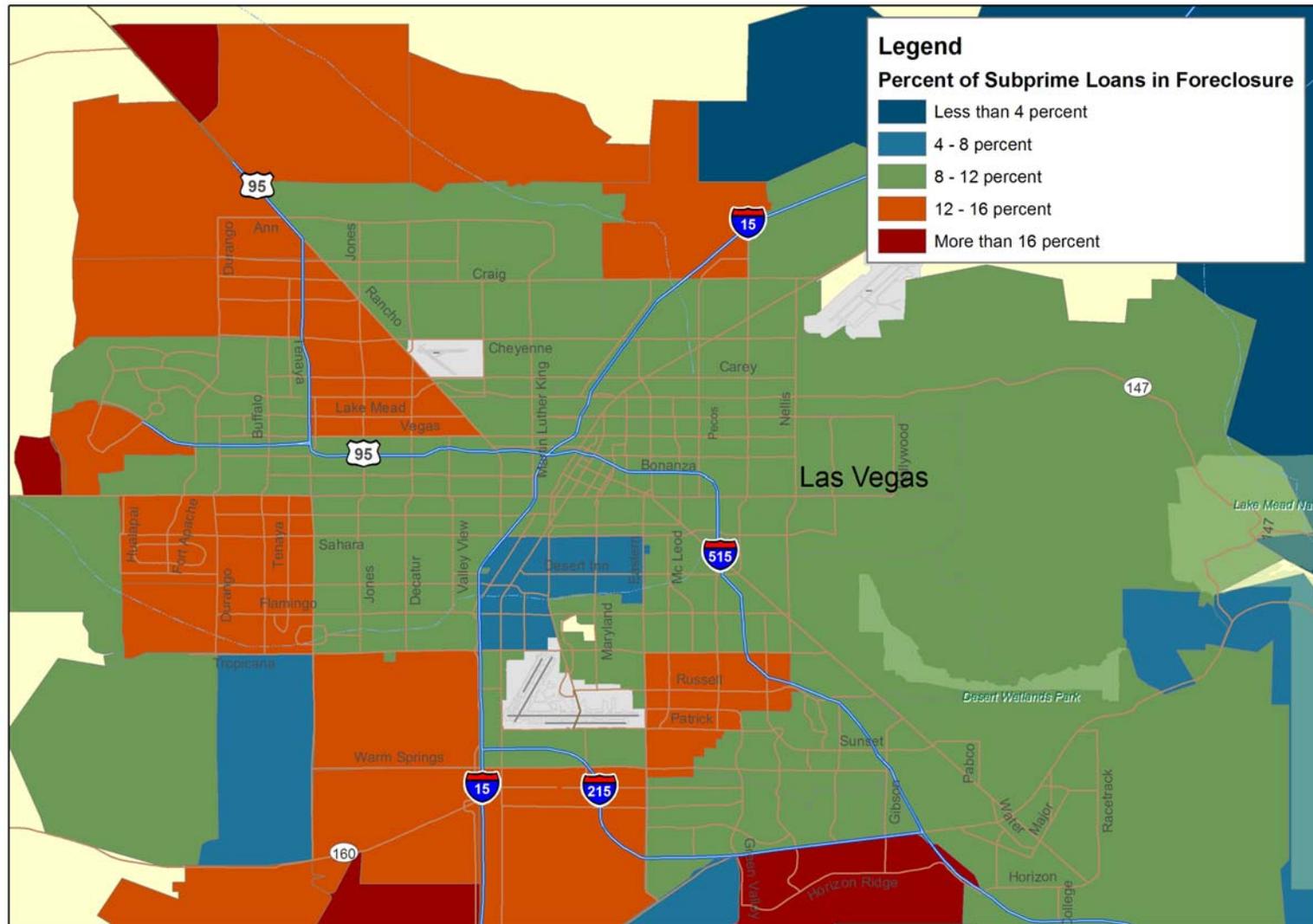


# Percent of Subprime Loans in Foreclosure December 2007



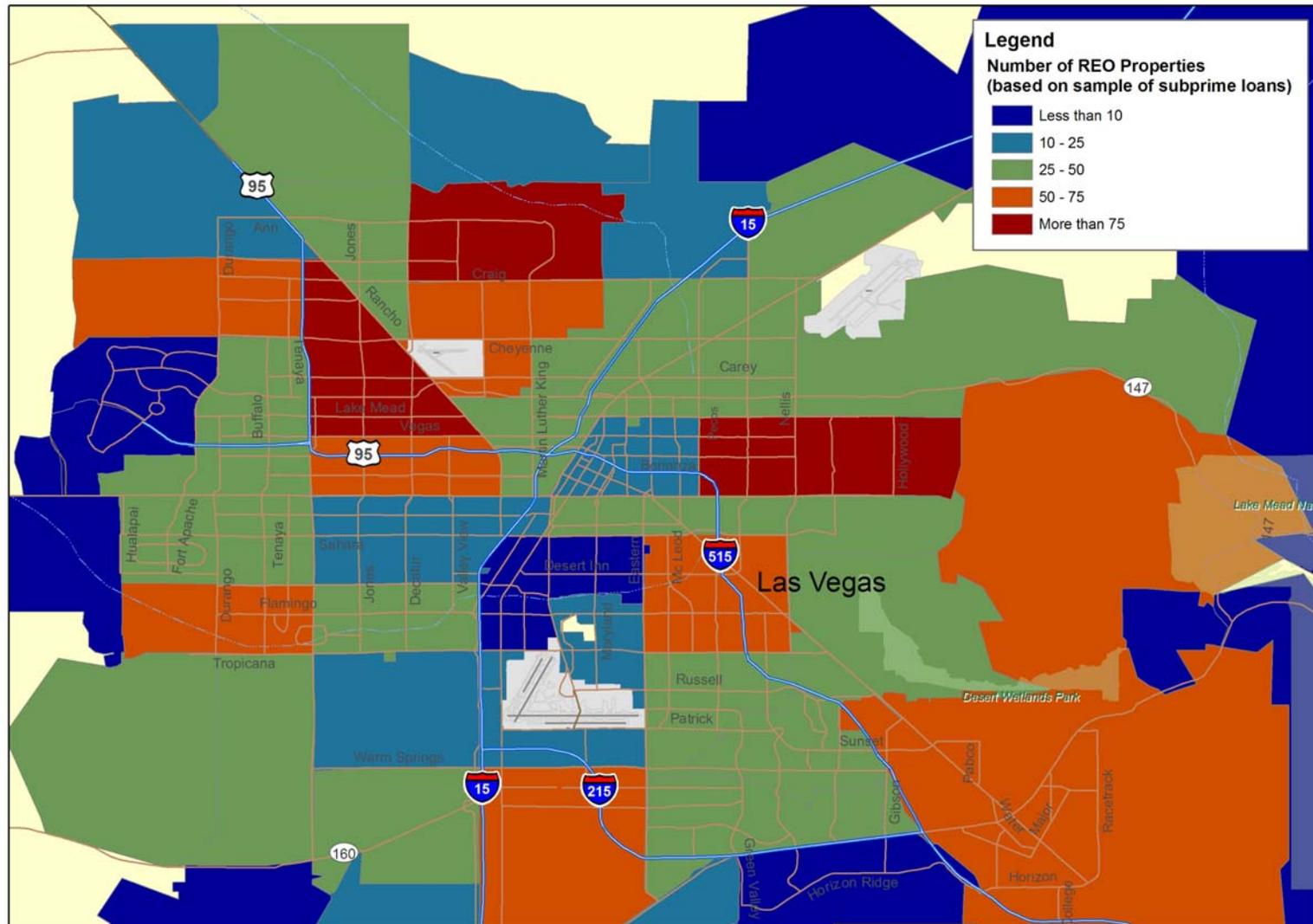
Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.

# Percent of Subprime Loans in Foreclosure February 2008



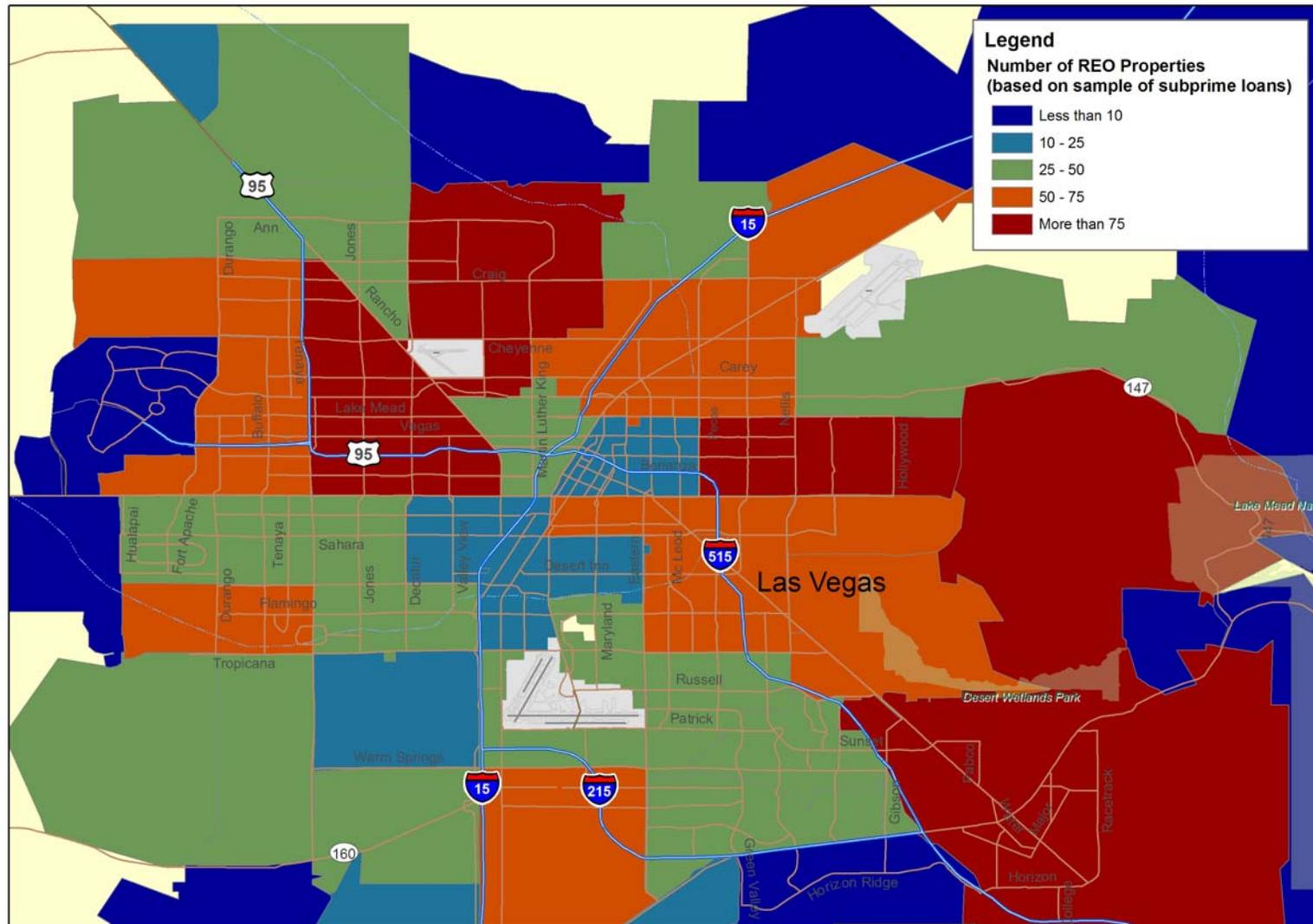
Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.

# Concentration of REO Properties December 2007



Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.

# Concentration of REO Properties February 2008



Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.